

Craton Equity Partners, LLC

Dow Jones: Alternative Energy Innovations

April 21st, 2009



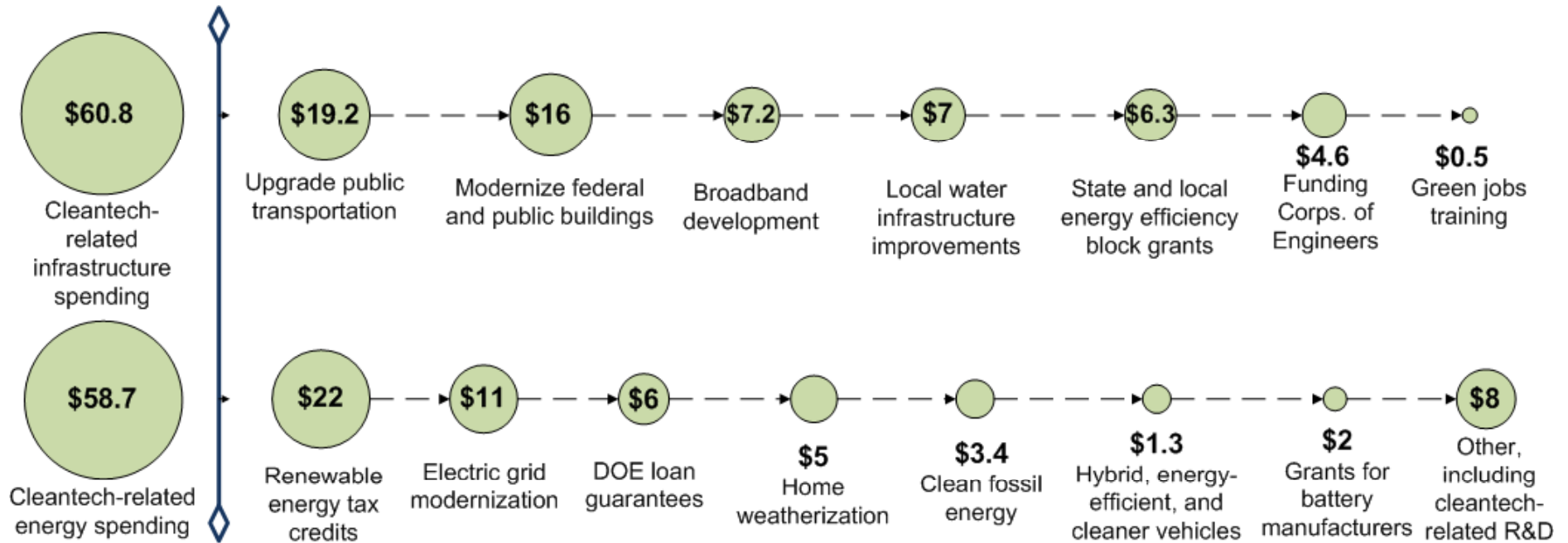
The spine of economic recovery

“The last frontier of the environmental movement has become the private sector, with waves of investors occupying this space. The single greatest determining factor could be a reduction in carbon, cleaner water or a cap and trade market... but none of these will have the effect that superior returns on investment will have. A singularly focused investment strategy with superior returns, will be, beyond anything else, why cleantech will remain near the center of our country’s pending economic recovery.”

Government Is Your Partner

- Funding
- Establishing the regulatory environment that demands the technology for compliance
- Critical to meeting the moral objective of reducing greenhouse gases and mitigating climate change

The \$119.5 billion stimulus package



- Non-cleantech related investments and tax-cuts: \$667.5 billion

- Major spending areas:

- State and local fiscal relief \$144 billion
 - “Protecting the vulnerable” \$81 billion
 - Other infrastructure and science \$64.5 billion
 - Healthcare \$59 billion
 - Education and training \$53 billion

Source: Committee on Appropriations and Recovery.com, March 12, 2009

G20 Countries' response to cleantech

TABLE 3
GREEN FISCAL MEASURES IN THE G20

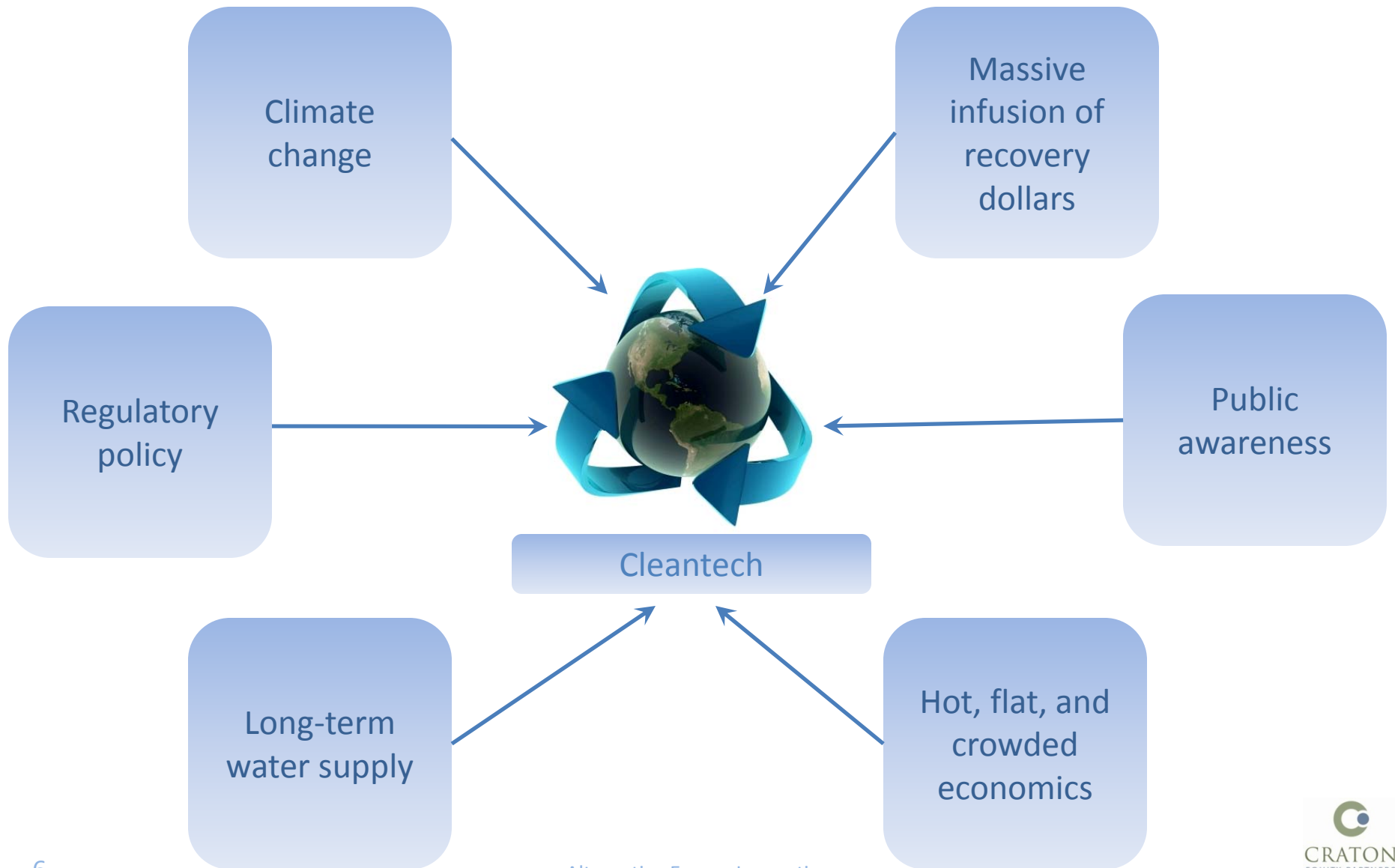
DATA WERE REPORTED FOR ALL G20 MEMBERS EXCEPT BRAZIL, RUSSIA, SOUTH AFRICA AND TURKEY. BASED ON ROBINS ET AL. (2009) AND OWN CALCULATIONS

	TOTAL FUND	GREEN FUND TOTAL	FUND AS SHARE OF 2008 GDP	GREEN SHARE IN TOTAL GDP	GREEN SHARE IN TOTAL STIMULUS	RENEWABLE POWER	CCS/OTHER	BUILDING EE	LOC VEHICLES	RAIL	GRID	WATER/WASTE	PERIOD (YEARS)
	2008 US\$ bn	%	%	%				2008 US\$ bn					
ARGENTINA	3.7	0.0	1.1	0.0	0.0	-	-	-	-	-	-	-	2009
AUSTRALIA	26.7	2.5	2.5	9.3	0.2	-	-	2.5	-	-	-	-	2009-2012
CANADA	31.8	2.6	2.0	8.3	0.2	-	1.1	0.2	-	0.4	0.8	0.1	2009-2013
CHINA	586.1	200.8	13.9	34.3	4.8	-	-	-	1.5	98.7	70.0	30.7	2009-2010
FRANCE	33.7	7.1	1.1	21.2	0.2	0.9	-	0.8	-	1.3	4.1	-	2009-2010
GERMANY	104.8	13.8	2.7	13.2	0.4	-	-	10.4	0.7	2.8	-	-	2009-2010
INDIA	13.7	0.0	1.1	0.0	0.0	-	-	-	-	-	-	-	2009
INDONESIA	5.9	0.1	1.2	1.6	0.0	0.1	-	-	-	-	-	-	2009
ITALY	103.5	1.3	4.3	1.3	0.1	-	-	-	-	1.3	-	-	2009 onwards
JAPAN	485.9	12.4	10.0	2.6	0.3	-	-	12.4	-	-	-	-	2009 onwards
MEXICO	7.7	0.8	0.7	9.7	0.1	-	-	0.8	-	-	-	-	2009
SAUDI-ARABIA	126.8	9.5	24.0	7.5	1.8	-	-	-	-	-	-	9.5	2009
SOUTH KOREA	38.1	30.7	4.0	80.5	3.2	1.8	-	6.2	1.8	7.0	-	13.9	2009-2012
UNITED KINGDOM	30.4	2.1	1.1	6.9	0.1	-	-	0.3	1.4	0.4	-	-	2009-2012
UNITED STATES	972.0	112.2	6.8	11.5	0.8	32.8	6.6	30.7	4.8	9.9	11.9	15.6	10 Years
EUROPEAN UNION	38.8	22.8	0.2	58.7	0.1	0.6	12.5	2.8	1.9	-	4.9	-	2009-2010
G20 (EXCL. EU)	2,609.6	396.0	5.5	15.2	0.8	35.5	7.6	64.3	10.1	121.8	86.8	69.8	

Source: "Towards a Global Green Recovery: Recommendations for Immediate G20 Action," Lord Nicholas Stern.

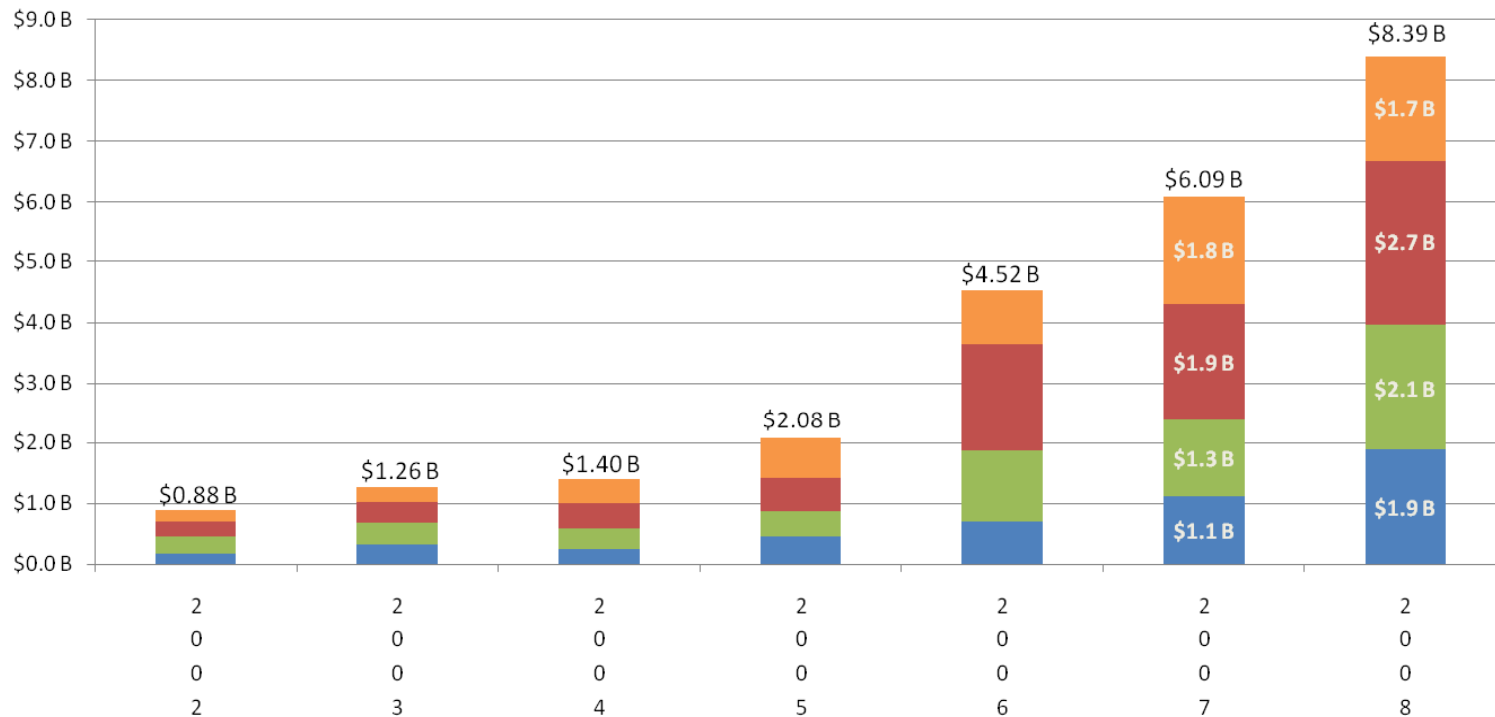
Alternative Energy Innovations

Converging Factors Causing Opportunities in Cleantech



Further cleantech growth is expected

Quarterly Cleantech Investment
Tracked by Cleantech Group



2008 cleantech investments are up 38% from 2007;
6-year compound annual growth rate of 60%